

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

March 10, 1981

Registered Mail #234657 4.90
Postage .41
5.31

ANACS
818 North Cascade
Colorado Springs, CO 80903

Gentlemen:

E-4461-G

Oak Tree Shilling. Wt 4.90 grams. 75.6 grains. It is excessive in weight and therefore suspect. It is of too small diameter and therefore does not show any outside ring of beads on either face.

When turned on the horizontal axis of the obverse the reverse is offset clockwise about 110 degrees. There is a radial planchet split between N and M on the obverse and between the N and E of NEW on the reverse. This split occurred in striking and extends into the tree base.

Because of the recutting of dies from time to time the features of the same pair of dies often differ. Therefore, differences in letter detail, tree detail and ring detail may not be diagnostic of a forgery. All elements of this piece are similar to Oak Tree Noe 5 in position so the differences must be first observed and compared. Eight die progressions of the reverse are illustrated in Noe, p. 131.

The major obverse differences are:

The left ends of the two lower left branches do not curl upward enough as in Noe 5. Each S is shaped differently from each S on Noe 5. The serif on the right end of the center horizontal element of E is diagonal at 60 degrees rather than almost vertical and could be caused by movement of the E. There is a sharp rise in the inner circle of beads under the second S and is not caused by movement. The crossbar of H is very much thicker than Noe 5. There are no die breaks.

The major reverse differences are:

A in ENGLAND has much wider elements than Noe 5. Center point is nearer 5 than upright of I. The loop of the 6 does not close on itself. The serifs on the base of the second I of XII are not substantial.

There is a dot out of line in the beaded circle under the right base of W. The left diagonal of M in DOM is as thick as the right diagonal.

Diagonal of second N is too wide.

There are no die breaks.

The splitting of the planchet in striking apparently caused double striking as follows:

ANACS

March 10, 1981

Page 2 -

On the obverse the beaded circle is out of line under AT. On the reverse the beaded circle is out of line under the second AN. Many of the beads on each face show some movement of the dies. The stop between M and N is shaped like a jelly bean instead of circular and does not seem to be caused by slippage during striking. The double striking of E on the obverse is noted.

To apply logic to the coin we must determine if it could have been cut before Noe 5 types or after Noe 5 types. From the reverse having no die breaks the striking, if genuine, had to be early. From the reverse having an open 6 in the date, the striking, if genuine, had to be earlier than the closed striking. The lettering on both obverse and reverse has some thicker elements than the subsequent striking and such thickness cannot change into thinner elements in later striking. Thus, the possibility of this being a cutting or recutting of genuine dies disappears.

The conclusion is that a carefully copied pair of dies was engraved from a Noe 5 design. Some mistakes were made, but a generally good job was done. The planchet was too thick and split on striking of this piece. The planchet weighed too much because it was too thick and the diameter had to be made smaller, but this did not reduce it enough in weight. The coin is a very dangerous forgery. The same dies have probably been used for other forgeries which do not have weight or diameter problems.

There is a Becker Oak Tree forgery of Noe 5, but it is much cruder in detail than the submitted forgery.

~~E-2170-H - 1766 Pitt farthing 3.67 grams. The field on both faces is very mottled. The lettering on both faces is weak and rough. Each of the three Rs in RESTORER is extremely weak at the bottom. There is a lump under right base of H of THANKS. Original pieces are struck on a cast planchet. This piece is entirely cast and a forgery.~~

Please refer to another cast forgery of this coin submitted as E-3766-G.

~~E-3443-H - London Elephant token with a thick flan. 14.61 grams. 8.68 sp. gr. The specific gravity is too low. The edge has several circumferential splits and some gray color spots. There is a prominent gray spot opposite the center of the elephant's tail. The coin is an electrotpe and thus false.~~

The coins are returned.

Sincerely,


Eric P. Newman

jah
Encls.



NUMISMATISTS
AUCTIONEERS • APPRAISERS

Stack's

COINS • MEDALS • PAPER MONEY

123 WEST 57TH STREET • NEW YORK, N.Y. 10019 • TEL 212/582-2580

April 2, 1981

Mr. Eric P. Newman
Box 14020
St. Louis, Mo. 63178

Dear Mr. Newman:

I'm taking the liberty of sending you an Oak Tree Noe 5.
This coin will appear in a Stack's advertisement which will
feature 48 Silver coins of Massachusetts.

Upon examination by Richard Picker, he suggested that I submit
the coin to you for your opinion. Enclosed also please find
photocopies of a Bowers & Ruddy auction description as well as
an ANACS paper stating the coin is genuine.

Your help in this matter would be greatly appreciated.

Very truly yours,

STACK'S

Lawrence R. Stack

LRS/sr
encl.



MASSACHUSETTS 1652

Oak Tree Shilling NOE-5 Double Struck

In our opinion this is a genuine original item as described

ANACS No. E-8500-G

1-13-81

Registered To: Early American Numismatics



High Grade 1652 Oak Tree Shilling



1652 Massachusetts Oak Tree shilling, N-5. Weight: 74.5 grains.
With many of the features double struck. Apparently two blows still did not succeed in producing a fully-spread planchet with full features, for the diameter of this heavy coin is not fully developed in all areas. Extremely Fine, as illustrated. An important opportunity for the colonial specialist.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

April 6, 1981

Mr. Lawrence Stack
Stack's
123 W. 57th St.
New York, NY 10019

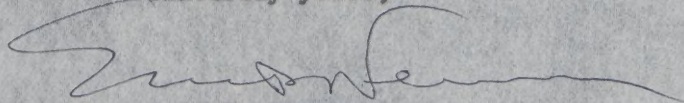
Dear Mr. Stack:

The Massachusetts Oak Tree Shilling which you sent me on April 2, 1981 is, in my opinion, a modern forgery. I am going to hold the coin until ANACS sends me an enlarged photo of it.

Please advise me in what Bowers & Ruddy auction this coin was listed. Please advise me who submitted the coin to you and whether it was bought directly from Bowers & Ruddy at that auction. It will also be appropriate to ask Bowers & Ruddy who was the consignor of the coin when it was sold.

I will give you much more detail on the matter subsequently.

Sincerely yours,



Eric P. Newman

jah

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

April 6, 1981

ANACS

818 North Cascade

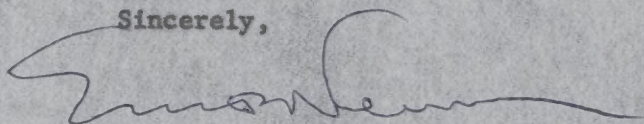
Colorado Springs, CO 80903

Gentlemen:

I have just received for an opinion E-8500-G which is an Oak Tree Shilling which was allegedly approved by you as genuine on January 13, 1981. From our records I believe that I did not see this coin previously. This is the identical pair of dies used on E-4461-G, the latter declared to be a forgery, in my opinion.

I would appreciate an 8 x 10 blow-up of both sides of E-8500-G. I believe we have an extremely dangerous forgery on our hands. Your cooperation will be very much appreciated. Please give this your very immediate attention.

Sincerely,



Eric P. Newman

jah

Encl.



ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

April 13, 1981

Mr. Lawrence Stack
Stack's
123 W. 57th St.
New York, NY 10019

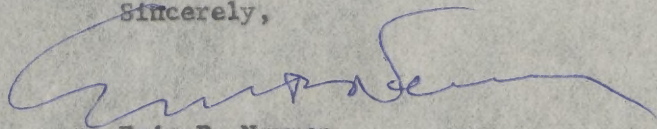
Dear Mr. Stack:

A few more questions concerning the Oak Tree Shilling which you sent me on April 2, 1981.

1. In what Bowers & Ruddy catalog was the coin sold?
2. Who has submitted the coin to you for sale or do you own it?

I am continuing to work on the matter.

Sincerely,



Eric P. Newman

jah



NUMISMATISTS
AUCTIONEERS • APPRAISERS

Stack's

COINS • MEDALS • PAPER MONEY

123 WEST 57TH STREET • NEW YORK, N.Y. 10019 • TEL 212/582-2580

April 17, 1981

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Mr. Newman:

Concerning your letter of April 13, 1981:

- 1) I can trace the piece to one, possibly two, sales based on Noe number and weight mentioned. Lot 1740, February 1976 Sale and D. F. Herdman's December 1977 Sale, both by Bowers and Ruddy Galleries. I also believe that the coin was pictured in Q. D. Bowers' book "High Profits From Rare Coins".
- 2) The coin was sold to me by Dana Linett, a small New England Dealer. I believe the ANACS papers of January 13, 1981 are registered to him. Early American Numismatics.

Trusting this is the information desired, I remain

Sincerely yours.

STACK'S

Lawrence R. Stack



LRS/ams

Q. David Bowers

Box 1224
Wolfeboro, NH 03894

April 27, 1981

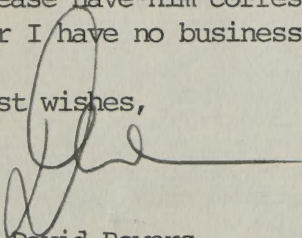
Mr. Eric P. Newman
Numismatic Education Society
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Eric:

Thank you for your letter of April 21st regarding the Massachusetts Oak Tree Shilling which you suspect may be a forgery. I have sent a copy of this letter to William D. Hawfield, Jr., our President at the California office, and will have him see to it that the illustration is removed from any future printings of the book. I believe we have enough copies of the book on hand to last a year or two, so it might not be soon -- but when the next printing occurs the change will be made.

If the present holder of the coin requests a refund of the auction price (assuming that the present owner acquired it from us) it would be desirable to have him send Bill Hawfield a statement from you concerning it being a forgery. He can then go through the procedure to identify the consignor, and so on. In any event this letter will alert him to the possibility. Please have him correspond directly with Bill Hawfield at the California office, for I have no business or consignor records here.

Best wishes,



Q. David Bowers

QDB:mg

cc: William D. Hawfield, Jr.



Richard Picker

SPECIALIZING IN EARLY U. S. AND COLONIAL COINS AND CURRENCY

P. O. BOX 123
ALBERTSON, N. Y. 11507
AREA CODE 516 • 621-0763

5/1/81

Dear Eric:

Sorry, wasn't able to get anything for you at the sale. Enclosed is run-down. Also enclosed is the Vlack Oak Tree N. 5 counterfeit. I weigh it at 70.75 grains. - CHECK THIS
It first appeared as lot # 2 in Lester Merkin's sale of 11/20/68. It was bought by a collector for \$270. on a mail bid of \$375., and the collector later traded it to Vlack. At this point, Vlack doesn't know why I borrowed it, and before you tell him, or publish anything on these pieces, I'd rather be the one to tell him. This is the worst looking one of all, so far. I would appreciate it very much if you could send me glossy, B & W, 1 X 1 photos of this, plus the other two. Enlargements are difficult for me to file, and p/cs of them are not clear enough. When I spoke to Lester about this, and told him of my suspicions, I asked him to try to look up the consignor of it. At that time, he told me that he thought it came from George Bauer, but, he wasn't sure, and would try to backtrack it. I haven't been able to speak to him since I got this coin (Monday) from Bob, but I will talk to him as soon as possible, and let ~~xx~~ you know the results, if any.

Kindest regards,

Sincerely,

P.S. Please register this for \$5,000. when returning it to me.



RICHARD PICKER, Inc.

P. O. BOX 123 ALBERTSON

NEW YORK 11507

AREA CODE 516 • 621-0763



DATE 5/1/81 N^o 9851

~~SOLD TO~~ E. P. NEWKAY

EDISON BROS. STORES, INC.

P.O. Box 14020

ST. LOUIS, MO. 63178

APPROVAL

[illegible]

May 1981

We are pleased at your request to give the following opinion on the coin submitted:

Massachusetts

Oak Tree Shilling ~~1740~~ Noe 5 74.5 grains

If ~~the~~ obverse is turned on horizontal axis the reverse is ^{offset} 110 degrees clockwise. Double struck. No die breaks.

Identical ~~same~~ coin is:

Illustrated in Bowers, High Profits from Rare Coin Investment 1974 thru 1979 editions, either p. 60 or p. 77.

Illustrated & sold as lot # 1740 2/10/76 Bowers & Ruddy Montgomery Collection

Illustrated & sold as lot # 5006 12/8/77 Bowers & Ruddy Herdman Sale (described as from Essex Numismatic Properties)

Certified genuine by ANACS 1/13/81 as # E-8500-G

Illustrated in Stack advertisement in Coin World 4/15/81 page 40 ~~priced at \$9500 but~~ withdrawn from sale. ~~Stack~~ Source is Early American Numismatics (Dana Linett)

Piece from ~~the~~ same dies

ANACS E-4461-G ~~75.6 grains~~ 75.6 grains with ~~heavily~~ planchet split during striking. Double struck.

~~Opinion~~ Opinion given March 1981 that it was a forgery. If ~~the~~ obverse is turned on horizontal axis the reverse is offset 110 degrees clockwise. We have a photo of it.

Commentary on Submitted Piece

The piece is overweight which is extremely unusual.

All elements are very similar ⁱⁿ shape and position to ~~the~~ Oak Tree Shilling Noe 5, but there are no die breaks on the submitted piece. It would therefore have to be a very early striking if genuine.

Obverse: The left end of the of the two lower left branches do not curl upward sufficiently as in Noe 5. ~~The~~ Each S is shaped differently from the corresponding S in Noe 5. The tree trunk ^{and the ground line of the tree differ in} shape ~~from~~ from Noe 5.

Reverse: The loop of the 6 does not close. ~~the~~ The uprights of M are too thick and the point is too low. The stop between M and N is a horizontal oval and not a dot and this was not caused by double striking.

Conclusion: There are many other ^{minor} differences from Noe 5. ~~Some~~ Some cannot be easily discerned because ~~of~~ ^{the} the number of dots in the circles. ^{shaped by} ~~the~~ ^{studied} ~~the~~ ^{superbly} struck Noe 5 example would be helpful to examine ~~the~~ as the obverses are usually unclear in portions. The differences between Noe 5 and the ~~dies~~ dies for the submitted piece are sufficient to conclude that the submitted piece is a superb die struck forgery ~~made~~ made from superbly ~~cut~~ ^{at genuine} cut dies copying as many details of Noe 5 as possible.

The overweight of both known pieces is suspicious but not

conclusive. The exact die juxtaposition is also noted.

^{It} We are returning your coin. We have ^{an enlarged} ~~a~~ picture of it, ^{and} ~~the~~ ^{are} ~~of~~ ^{a photocopy of} the other forgery from the same dies as we ~~the~~ have only one positive. ^{sending n}

Please advise as to any other facts you have or obtain. This forgery is obviously prior to ~~1964~~ 1974 and should probably be written up by Vince Newman in London. ~~We~~ ^{We will} gladly cooperate.

We hope we have been helpful,

Sincerely,

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 4, 1981

Mr. Lawrence R. Stack
Stack's
123 W. 57th Street
New York, NY 10019

Dear Mr. Stack:

We are pleased at your request to give the following opinion on the coin submitted:

Massachusetts Oak Tree Shilling Noe 5, Wt. 74.5 grains.

If obverse is turned on horizontal axis the reverse is offset 110 degrees clockwise. Double struck. No die breaks.

Identical coin is:

Illustrated in Bowers, High Profits from Rare Coin Investment
1974 thru 1979 editions, either p. 60 or p. 77.

Illustrated and Sold as Lot #1740, 2/20/76 Bowers & Ruddy, Montgomery Collection

Illustrated and Sold as Lot #5006, 12/8/77 Bowers & Ruddy Herdman Sale (described as from Essex Numismatic Properties)

Certified genuine by ANACS 1/13/81 as #E-8500-G

Illustrated in Stack advertisement in Coin World 4/15/81 page 40 priced at \$9500 but withdrawn from sale. Stack source is Early American Numismatics (Dana Linett)

Piece from same dies

ANACS E-4461-G, 75.6 grains with planchet heavily split during striking. Double struck. Opinion given March, 1981 that it was a forgery. If obverse is turned on horizontal axis the reverse is offset 110 degrees clockwise. We have a photo of it.

Commentary on Submitted Piece

The piece is overweight which is extremely unusual. All elements are very similar in shape and position to Oak Tree Shilling Noe 5, but there are no die breaks on the submitted piece. It would, therefore, have to be a very early striking if genuine.

Obverse: The left end of the two lower left branches do not curl upward sufficiently as in Noe 5. Each S is shaped differently from the corresponding S in Noe 5. The tree trunk and ground line of the tree differ in shape from Noe 5.

Mr. Lawrence R. Stack
May 4, 1981
Page 2 -

Reverse: The loop of the 6 does not close. The uprights of M are too thick and the point is too low. The stop between M and N is a horizontal oval and not a dot and this was not caused by double striking.

Conclusion: There are many other minor differences from Noe 5. Some cannot be easily discerned because both known pieces are double struck. The number of dots in the circles should be further studied. A superbly struck Noe 5 example would be helpful to examine as the obverses are usually unclear in portions. The differences between Noe 5 and the dies for the submitted piece are sufficient to conclude that the submitted piece is a superb die struck forgery made from superbly cut dies copying as many details of a genuine Noe 5 as possible.

The overweight of both known pieces is suspicious, but not conclusive. The exact die juxtaposition is also noted.

We are returning your coin. We have an enlarged picture of it and are sending a photocopy of the other forgery from the same dies as we have only one positive.

Please advise as to any other facts you have or obtain. This forgery is obviously prior to 1974 and should probably be written up by Vince Newman in London. We will gladly cooperate.

We hope we have been helpful.

Sincerely,

Eric P. Newman

jah

Encl.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 4, 1981

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Stack's
123 W. 57th Street
New York, NY 10019

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Mr. Lawrence R. Stack
May 4, 1981
Page 2 -

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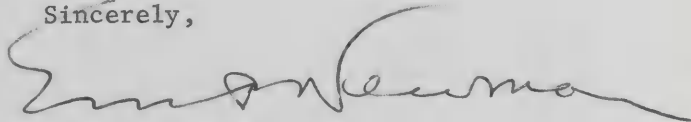
The overweight of both known pieces is suspicious, but not conclusive. The exact die juxtaposition is also noted.

We are returning your coin. We have an enlarged picture of it and are sending a photocopy of the other forgery from the same dies as we have only one positive.

Please advise as to any other facts you have or obtain. This forgery is obviously prior to 1974 and should probably be written up by Vince Newman in London. We will gladly cooperate.

We hope we have been helpful.

Sincerely,

A handwritten signature in dark ink, appearing to read "Eric P. Newman", with a long, sweeping horizontal stroke extending to the right.

Eric P. Newman

jah

Encl.

Handwritten note:
2. Parker
2011.12.2

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 18, 1981

Mr. Lawrence R. Stack
Stack's
123 W. 57th Street
New York, NY 10019

Dear Mr. Stack:

This will supplement our opinion dated May 4, 1981, with respect to the Massachusetts Oak Tree Shilling (allegedly Noe 5) and declared to be a forgery. I have just had the opportunity to examine a third specimen from these dies. It is triple struck and weighs 70.75, 4.57 grams. If the obverse is turned upon its horizontal axis the reverse is 210 degrees offset clockwise. There are no die breaks.

This coin was originally sold in the Lester Merkin sale, Lot 2, on November 20, 1968, and the description of it is possibly written by Walter Breen. A copy of that is enclosed. The identical coin was described by Richard Picker in his article entitled Variations of the Die Varieties of the Massachusetts Oak and Pine Tree Coinage on page 77 of Studies on Money In Early America. A copy of this is enclosed.

You will note that Richard Picker did not have the opportunity to examine the piece.

The argument that this coin is an early die struck prior to minor recutting to arrive at the commonly known Noe 5 does not seem to be sound as the number of dots in the outside circle of beads on the obverse can be reasonably well counted and the number of dots in portions of the reverse in the outside ring and inside ring can reasonably well be counted.

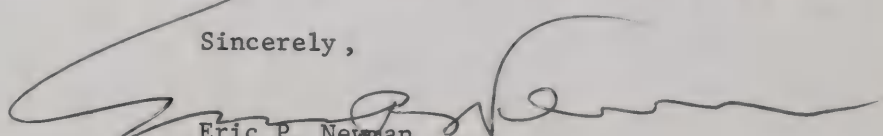
The Merkin sale specimen is illustrated in that sale as well as in the Picker article.

I am sending the coin which I now have on hand to ANACS for photography.

I do not find any reason to modify the opinion given on May 4, 1981, but believe we have further evidence that it is a forgery.

It is very difficult to explain how the upper half of both the obverse and reverse is clearly struck while the lower half has extensive evidence of the multiple striking. A study of the multiple striking affects on the three pieces may now result in further conclusions.

Sincerely,



Eric P. Newman

jah - Encls.

cc Fisher

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

May 18, 1981

ANACS
818 North Cascade
Colorado Springs, CO 80903

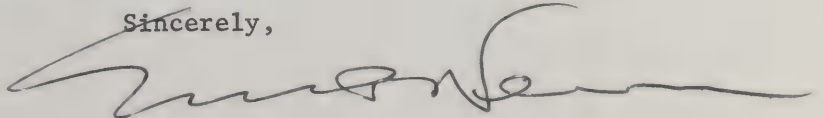
Gentlemen:

I am enclosing herewith a Massachusetts Oak Tree Shilling described in my letter of May 18, 1981 to Lawrence R. Stack. I would appreciate it if you will make a photograph of this piece and send me one print one to one of each side and two prints of each side on 8½ x 10.

If you have any comments concerning this piece I would very much appreciate hearing from you.

Thank you for your continued cooperation on this most difficult matter.

Sincerely,



Eric P. Newman

jah

Encl.

REGISTERED MAIL



American Numismatic Association Certification Service
818 North Cascade Colorado Springs Colorado 80903
(303) 473-9142

JOHN J. SMIES
Director

MARY THOMPSON
Office Manager

THOMAS K. DELOREY
Senior Authenticator

MAY 21 1981

Dear Fellow Numismatist:

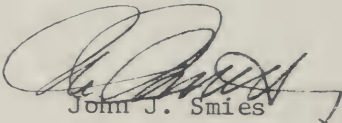
The material you have sent to us for authentication and/or grading has been received.

Due to our present workload, we will require approximately five weeks for complete processing of your material.

We appreciate your patience and understanding. If inquiry about your shipment is necessary, please make reference to

E-0477-J

Sincerely,


John J. Smies
Director

Black Oak tree Shilling



*Wt 4.58 grams
Sp Gr. 10.20*

*American Numismatic Association Certification Service
818 North Cascade Colorado Springs Colorado 80903
(303) 478-9142*

Coin Number E-0477-J Date 6-18-81

Your enclosed item: MASSACHUSETTS 1652

Oak Tree Shilling, in the opinion of
the Certification Service:

☒ Cannot be certified, as it is not a genuine,
original coin as described. Thank you for
sending this in. Pictures to follow soon.

☐ Has been altered: _____

☐ Cannot be graded. _____

☐ Other. _____

☐ Cannot reach a conclusion on:

☐ Authentication

☐ Grade

☐ Refund for \$ _____ enclosed.

☐ Section 492, Title 18, United States Code,
provides that a counterfeit or altered coin
be surrendered to an authorized agent of the
U.S. Secret Service.

ANA

CERTIFICATION SERVICE

ANACS

- Renders an opinion as to whether an item is genuine or otherwise.
- Renders an opinion as to grade on United States regular issue coins submitted for authentication. Coins previously authenticated by ANACS may be graded if resubmitted with the original photo certificate and payment of the grading fee.
- Issues a photo certificate with a registered number on genuine items. The certificate is returned with the item.
- Returns most modern issue items within a few working days. Other specialized items take somewhat longer. If grading is requested, please allow an extra few weeks for this service.
- Cannot: Determine valuations of items—values must be supplied by submittor.
- Cannot: Grade coins that have not been authenticated.
- Cannot: Be responsible for special holders.
- Cannot: Grade foreign.
- Cannot: Authenticate or grade legal tender currency.

Authentication & Grading Fee Schedule

Owner's Value	ANA Member Fee		Non-Member Fee	
	Auth.	Grading	Auth.	Grading
\$ 0 - \$125	\$ 5.40	\$ 5.00	\$ 6.00	\$ 6.00
126 - 250	8.10	5.00	9.00	6.00
251 - 375	10.80	5.00	12.00	6.00
376 - 500	13.50	5.00	15.00	6.00
Over \$500	2.7% of value	1% of value	3% of value	1.5% of value
Maximum Fee	\$500.00	\$20.00	\$550.00	\$25.00

All fees are per item.

Registered Mail Fees

\$ 0.00 to \$ 100. - \$3.30	4000.01 to 5000. - 5.10
100.01 to 500. - 3.60	5000.01 to 6000. - 5.40
500.01 to 1000. - 3.90	6000.01 to 7000. - 5.70
1000.01 to 2000. - 4.20	7000.01 to 8000. - 6.00
2000.01 to 3000. - 4.50	8000.01 to 9000. - 6.30
3000.01 to 4000. - 4.80	9000.01 to 10,000. - 6.60
\$10,000 to \$25,000 add 30¢ per each additional \$1,000.00 evaluation.	

WARNING: For your protection total value in one package should not exceed \$25,000.00.

For additional forms or information contact:

ANACS
 818 N. Cascade, Colorado Springs, CO 80903
 Phone: (303) 473-9142

Do not write in this section

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DATE _____ SIGNATURE _____



A.N.S.

20

Louisa

Noe 5
Oak Tree
12d

Oak Tree
Noe 5

0-2102

ANS



E-4461-G Jan 1981

alt 4.90 gms

E-4461-G



F-4461-G Jan 1981
W3-4 7 gms

F-4461-G



E-8500-G 1/13/81

4

Sent to EPNWS by Slack



-8500-G 1/13/81

4

Sent to ERNNES by Stach



A.N.S.

Genuine

No 5
Oak Tree
12d

Oak Tree
No 5

ANS
No 5

Noe 5 C. 2-D

75-1156

Notations
from
Dick Doty
at ANS

Noe #	Provenance	Weight. (gr.)	Remarks
4	Purchased 1932	4.695	
4	46.89/WBO Field	4.616	
4	" "	4.495	
4	64.142 /C.B. Moore	5.040	FORGERY
5	46.89 W.B.O. Field	4.654	
5	39.99 purchased	4.647	75-1156
5	46.89/WBO Field.	4.511	
5	44.94 purchased	4.666	

E-8500-G

Submitted by

Early American Numismatics



Bowers

High Profits ^{from} Rare Coin Investment
1974 Edition p.77

bought from Northeast Numismatic
Acton, Mass.

F-4461-G

Submitted by

Larry

Axtel

got cheap from

The E-8500 G

if turned on obverse horizontal
axis the reverse is ^{turned 110} ~~turned 110~~ degrees
clockwise

Robert Vlack

18 Mist Hill Dr.

Brookfield, Conn 06804

7/19/81
Call from
Parker

203-775-2456

Sell Parker on
receipt

Call Picher

1740 2/20/76 Montgomery Sale

5006 12/8/77 Herdman Sub

Same coin.

1974 High Profits from Pac Co
~~1977~~ p. 77

Told Picher
4/24/81

Bid

PUBLIC AUCTION SALE

Wednesday Evening, NOVEMBER 20th, 1968 — 7:00 P. M.

EXCEPTIONAL COLONIAL COINS

- 1 **Massachusetts Silver. 1652 (i.e. 1660-67) Oak Tree Shillings.** Noe 1. Later die state as usual. VF, tree weaker than other details, reverse stronger and showing some original lustre around letters. Several trivial rim planchet defects. Ex George J. Bauer estate.
- 2 — **Unpublished.** Dies which were later altered at the Boston mint to produce Noe 5, but letters now are in different form. V not as tall as H. S's with shorter serifs, beads above HV stronger, beads above SETS small and fine like the rest but wholly unlike the widely spaced beads on all regular N-5's (cf. the Noe plate coin and the next lot); upright of E much heavier; minor tree differences; rev. early die state as in Noe 4. VF-EF, but **triple struck** in a way reminiscent of Willow Tree shillings, some parts of legend obscured by the multiple impressions. A most extraordinary coin; to date **unique**. Wt. 4.57 gm., 70.5 gr. **PLATE**
- 3 — Noe 5. Late die state, injured obverse, more advanced rev. break. VF, everything plain except upper part of tree where die failure has produced a bulge, and very tops of IN M; all of rev. border on flan except for a small segment above GLA, which is very unusual. Ex G. J. Bauer estate.
- 4 — **Oak Tree Threepence. Noe 24.** Rosette cut over IN. Rev. Die of Noe 23, reground to remove clash marks. VF plus, **considerably superior to the Noe Plate coin, probably finest known. High R-7.** about 6 now known including museum coins, mostly well worn. Comparatively well centered and struck — seldom true of any Oak Tree threepence. The Stearns example was nowhere nearly so fine. **PLATE**
- 5 — **Oak Tree Twopence. 1662. Noe 31.** Better than VF for this always softly struck coin. MA TS IN and W off flan as usual. Bought as EF.
- 6 **Large Pine Tree Shilling.** First state (of two) intermediate between Noe 4 and 5, **unpublished.** As Noe 4, but die partly reground; GL do not touch, crossbar of adjacent A gone, AND mostly misshapen from rust and die injury. VF, trivial teethmarks. Excellent surfaces. Ex G. J. Bauer estate.
- 7 — **Small Pine Tree Shillings. Noe 16.** Early die state, only the faintest trace of usual flaw in tree. Nearly EF, some original lustre; a few faint scratches not disturbing the color. Well centered, borders mostly broad and strong, excellent even strike. Ex Bauer estate. **PLATE**
- 8 — Noe 29. (Lowest branch each side grows down, bends up.) VG, uneven strike, some areas nearer Fine, some nearer Good. The edge irregularities are as on most examples of this variety. Ex Bauer estate.

APPROVED January 5, 1979

\$630.00

acquered to prevent tarnish-

die file marks on rev.Unc.,
in state, significantly lacking
in condition. Evidently very

very slightly. In a class with

old specks.

Unc., some localized toning

iridescent, somewhat stained

in near 8th star (very rare).
toning naturally.

green iridescence and pink

on Helfenstein 331. Flaming
almost but not quite spotless.
ever seen.

red gem Unc., the colors
of spots, but no other defect
(weakness at wreath) almost
simple of lint marks and pre-
th this much original red.

cent

lot at N. Lightly toned proof,
in the variety without center

yellowing very slightly; sharp
olive, the coin entirely spotless.

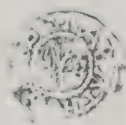
disturbing the color.

reddish olive.

ed, all letters plainly repeated:
ec., faded mint red and light
ate.



2



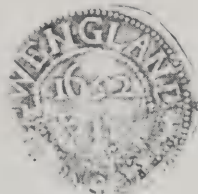
4



7



20



24



26



29



32



33



40



34



47



PUBLIC AUCTION SALE

Wednesday Evening
NOVEMBER 20th, 1968
7:00 P.M.

DRAKE HOTEL
Park Ave. & 56th St.
New York City

COLLECTION OF AMERICANA

Including Colonials from the G. J. Bauer estate.
Rare Hawaii and Half Cents through Dollars
also
Tokens, errors and other various items.



Sold by

LESTER MERKIN

65 East 56th Street, New York, N. Y. 10022

212 PLaza 3-1130

Auctioneer: Donald D'Amato



Ultra-Rare 1616 Bermuda Shilling



See Color Photo

- 5002 1616 Bermuda shilling. Obverse with a representation of a Bermuda hog. Reverse with a galleon flying the flag of St. George. Good grade. Some usual surface roughness, but better than average. On a heavy, substantial planchet retaining a glossy brown coloration with tinges of verdigris.

Often a span of years will elapse between offerings of a Bermuda shilling at auction. Here is a remarkable opportunity for the colonial specialist.

Finest Known Willow Tree Shilling Variety



See Color Photo

- 5003 1652 Willow Tree shilling. Noe 1-A. Extremely Fine plus. Considered to be the finest known specimen of this famous issue.

Don Taxay, author of *Scott's Encyclopedia of United States Coins*, described the coin as follows for its owner several years ago:

Willow Tree Shilling. Massachusetts, 1652 (i.e., 1653-1659 for the type). Noe variety 1-A, the earliest pair of Willow Tree dies and, consequently, the earliest of the entire series of Massachusetts tree coins. Rarity 7; only ten specimens known, with three impounded (Johns Hopkins University, Boston Museum of Fine Arts, and the Boyd Estate), leaving seven collectible, of which three are in no better than Fair condition.

The present coin is one of the three finest in collectors' hands, sharing honors with the Earl of Bridgewater and the Terrell Collection [Bowers and Ruddy Galleries, 1973] coins. Indeed, it is superior to those in legibility, the legends being very little afflicted by the multiple striking which is characteristic of the series. As a matter of fact, it is superior in this regard to all known Noe 1-A Willow Tree shillings, including the museum specimens cited above.

Strictly speaking, the coin grades Extremely Fine, though there are some who would argue for an Almost Uncirculated grade. Of course, these terms refer to actual wear independent of the vagaries of striking. I note among the beautiful pearl-gray surfaces genuine traces of mint lustre, especially on the reverse side. Another plus is the exceptionally full planchet, which seems to have nowhere been clipped subsequent to striking. What more can I say? It is an extraordinary coin all the way around—in significance, rarity, and condition...

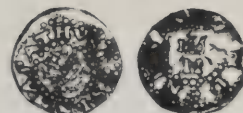
Here is one of the greatest American colonial coins in existence. The finest known example of the very first variety of tree coin in the Massachusetts series. Should elicit spirited bidding competition.

CHECK YOUR BID SHEET CAREFULLY

—and—

MAIL YOUR BIDS EARLY!

Exceptional 1662 Oak Tree Twopence



See Color Photo

- 5004 1662 Oak Tree twopence. Noe 30. Extremely Fine. Of special interest as the smallest denomination among Massachusetts silver coins and also as the only Massachusetts coin bearing the 1662 (instead of 1652) date. A superb specimen of a coin which is usually seen in substantially lower grades.



- 5005 1652 Oak Tree sixpence. Noe 20. Very Fine. Some areas of weakness in the legends as struck.



See Color Photo

- 5006 1652 Oak Tree shilling. Noe 5. VF-EF. Double struck, with two rows of inner beads on the right side of the obverse, and with doubled date and other features.

Note: From Essex Numismatic Properties.

Rare 1652 Oak Tree Shilling



See Color Photo

- 5007 1652 Oak Tree shilling. Noe 14. VF-EF. Pleasing light gray surfaces. Coin for coin, oak tree issues are at least ten times rarer than pine tree pieces.
- 5008 1652 Oak Tree shilling. Noe 1. Attractive Very Fine. A nice specimen of this scarce issue.



- 5009 1652 Pine Tree threepence. Noe 36. Extremely Fine Tiny edge clip. Light gray surfaces. A superior specimen of this scarce denomination. Seldom seen so choice.

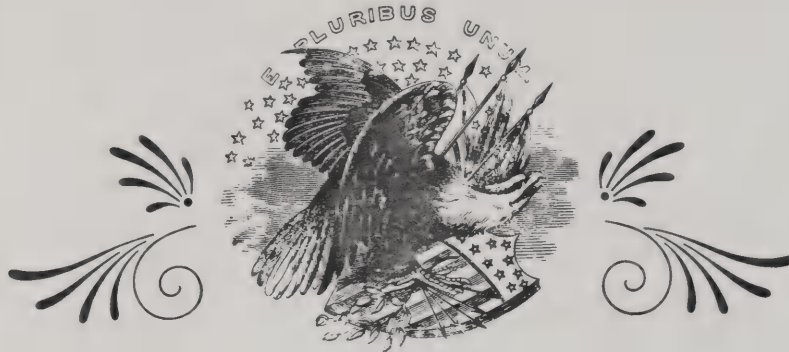


- 5010 1652 Pine Tree sixpence. Noe 33a. Extremely Fine. Pleasing gray surfaces. Another outstanding Massachusetts silver coin.

*Bowers & Ruddy Galleries
Montgomery Collection Sale
Feb 20-22, 1976*

SECOND SESSION

Friday evening, February 20th, 7:00 p.m. Sharp. Lots 1739 to 3194



U.S. Colonial Coins

Important 1652 Oak Tree Shilling



- 1739 1652 Massachusetts Oak Tree shilling. Noe-1. Weight: 72.0 grains. A particularly attractive die combination with the oak tree feature boldly defined and, as Sydney P. Noe put it, "the numerals of the date are excellent in form and spacing." Attractive **Extremely Fine**, with some weakness, due to striking, in areas—as illustrated. A very pleasing and important example of this early issue.

High Grade 1652 Oak Tree Shilling



- 1740 1652 Massachusetts Oak Tree shilling. N-5. Weight: 74.5 grains. With many of the features double struck. Apparently two blows still did not succeed in producing a fully-spread planchet with full features, for the diameter of this heavy coin is not fully developed in all areas. **Extremely Fine**, as illustrated. An important opportunity for the colonial specialist.

Another Important 1652 Oak Tree Shilling



Genuine

- 1741 1652 Massachusetts Oak Tree shilling. N-5. Weight: 70.5 grains. **Very Fine** overall. Some weakness at the top of the tree. Reverse is exceptionally bold and approaches **Extremely Fine** in grade.

Note: Oak Tree pieces are extremely rare—much rarer than Pine Tree coinage. This sale presents a truly unusual opportunity to select from several desirable Oak Tree coins.

Rare Oak Tree Shilling



Genuine

- 1742 1652 Massachusetts Oak Tree shilling. N-5. Weight: 68.9 grains. Attractive **Fine to Very Fine**. Pleasing in all respects. **Rare**.

"Dear David:

You, Jim Ruddy and your other associates deserve high commendation for the fine way in which you dealt with the consignment which I sent you.

The accounting and check arrived yesterday over Jim Ruddy's signature.

I am completely pleased with the outcome.

Thank you again for taking care of my needs in such a professional way." — an unsolicited testimonial from D.R.D. of Tucson, Arizona

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High Profits
from
RARE COIN
INVESTMENT

by
Q. David Bowers

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6455
86
85

Note: The past performance of coins as an investment is not necessarily an indication of the future, for it is important to remember that the future is always unknown.

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-Page 2-

1 Intro
2 Hist
3 Adva
4 Answ
5 Hist
6 Build
7 U.S.
8 Inves
9 Inves
10 Inves
11 Posts

Early Colonial Coins of Massachusetts



"NE" shilling. First made in 1652 the earliest Massachusetts silver shillings are simple planchets with "NE" stamped on one side and "XII" (for 12 pence or one shilling) on the reverse.



Willow Tree shilling. The squiggles and curlicues of this early design have been likened to a willow tree. Made for a limited time, Willow Tree shillings are rare.



An attractive 1652 Oak Tree shilling. Following the original "NE" (for "New England") coinage, Massachusetts silver coins were made with willow, oak, and then pine tree motifs. Most specimens in existence today are of the pine tree style.



1652-dated Pine Tree shilling. Much has been written of these romantic silver pieces in history and fiction.



Left: This Pine Tree shilling, a specimen from the George A. Merriweather Collection auctioned by us in 1973, was once bent. In colonial times a bent coin was said to ward off witches, and many Pine Tree shillings are seen today with evidences of this long-ago practice. Attractive specimens of the Pine Tree shilling can be obtained in the \$500 to \$1,000 range.



1.5 From the late state of rusted dies. Differences most apparent on the reverse where most letters are very thin, evidently from wear. Crossbar of A of AN is lacking. Many rust spots in lettering and within inner circle. Die break in NEW heavier, indicating later, worn dies rather than earlier unfinished dies. Vlack collection, 4.6423 grams.



5.1 Early die state prior to minor recutting to arrive at Noe 5. Coin not available for study. Description quoted from Lester Merkin Nov. 20, 1968, 2. Obv. "V not as tall as H.S's with shorter serifs, beads above HV stronger, beads above SETS small and fine like the rest but wholly unlike the widely spaced beads on all regular N-5's; upright of E much heavier; minor tree differences; Rev. Early die state as in Noe 4." Since this coin was triple struck, other differences that were not apparent may exist. 4.57 grams.

